GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:5441
ANSWERED ON:22.12.2000
FOREIGN EXCHANGE REGULATION APPLIED BOARD
ASHOK ARGAL

Will the Minister of FINANCE be pleased to state:

(a) the number of cases pending with Foreign Exchange

(b) Regulation applied Board, till date;

(c) the names of companies/industries against whom cases are pending alongwith the details of cases; and

(d) the steps taken by the Government to expedite the pending cases?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (BALASAHEB VIKHE PATIL)

(a): Under the Foreign Exchange Management Act,1999, all appeals pending before Foreign Exchange Regulation Appellate Board as on 1-6-2000 stood transferred to the Appellate Tribunal for foreign Exchange, constituted under the said Act. 5401 cases that were pending with the Foreign Exchange Regulation Appellate Board as on 31-5-2000 havebeen transferred to the Appellate Tribunal for Foreign Exchange. The Appellate Tribunal for Foreign Exchange has received 272 appeals so far.

(b): The following revision petitions filed suo moto or otherwise under section 52(4) of the Foreign Exchange Regulation Act, 1973 are pending against companies/industries:

1. 341/91 against Shri Vinod Mehta, M/s Mehta International, Mumbai.

2 344/91 against M/s Dhawan Enterprises (P) Ltd., New Delhi.

3. 595/2000 against Shri S. Khanna, Manager, M/s Abirami Textiles, Chennai.

(c): The cases are decided by the Court through a judicial process.